

PLEASE DO NOT DROP INTO THE MAIL SLOTS

**MINUTES OF THE REGULAR MONTHLY MEETING
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE**

January 20, 2016

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President Coven on Wednesday, January 20, 2016, at 9:01 a.m. in the Administration Building Conference Room A, followed by the *Pledge of Allegiance*.

ROLL CALL

Present: President Coven, Vice President Trembly, Secretary Bittner, CFO Sumners (9:11 a.m.), and Directors Meznek, and Gould, and Advisory Director Mahaffie

Absent: Director Boryta

GRF Representative: Mr. Hood

Guests: Twelve shareholders of Mutual Five

Staff: Mrs. Weller, Mutual Administration Director
Mr. Weaver, Facilities Director
Mr. Antisdell, Building Inspector
Mr. Kranda, Building Inspector
Ms. Day, Recording Secretary

MINUTES

President Coven asked for approval for the Regular Monthly Meeting minutes of November 18, 2015. A correction was noted that the date on the minutes should have been November 18, not November 16. Upon a MOTION duly made by Vice President Trembly and seconded by Director Meznek, it was

RESOLVED, To approve the Regular Monthly Meeting minutes of November 18, 2015, as corrected.

The MOTION passed.

Upon a MOTION duly made by Director Meznek and seconded by Director Gould, it was

RESOLVED, To approve the Special Meeting minutes of December 1, 2015, as written.

The MOTION passed.

BUILDING INSPECTOR'S REPORT

Facilities Director Weaver introduced Eric Kranda as the new Building Inspector for Mutual Five. Mr. Kranda related his experience and qualifications to fill the position as Inspector.

Inspector Antisdell reported that bid packets for the Mutual's reroofing project were sent to 12 companies with only one bid proposal received back. A discussion on whether or not to open the one bid followed. It was the consensus of the Board members to open the bid from Roofing Standards.

Inspector Antisdell opened and discussed the proposal from Roofing Standards. Following a discussion, Mr. Weaver suggested that Inspector Kranda draw up roofing comparisons to present to the Board at a Special Meeting, date and time to be determined.

Inspector Antisdell stated that everything is running fine and he had taken Inspector Kranda with him when checking the roof leaks.

Following questions, Facilities Director Weaver and Inspectors Antisdell and Kranda left the meeting at 9:39 a.m.

GRF REPRESENTATIVE'S REPORT

GRF Representative Hood presented his report (attached).

PRESIDENT'S REPORT

President Coven presented her report (attached).

SECRETARY'S REPORT/CORRESPONDENCE

Secretary Bittner presented her report (attached).

There were three pieces of correspondence from shareholders presented.

CHIEF FINANCIAL OFFICER'S REPORT

CFO Sumners reviewed the *Financial Statement Recap for December 31, 2015* (attached).

LANDSCAPE COMMITTEE REPORT

Vice President Trembly presented her report (attached).

LAUNDRY ROOM COMMITTEE REPORT

Secretary Bittner presented her report (attached).

PHYSICAL PROPERTY COMMITTEE REPORT

Director Meznik presented his report (attached).

CARPORT COMMITTEE REPORT

Director Gould presented his report (attached).

ARCHITECTURAL REVIEW COMMITTEE REPORT

Advisory Director Mahaffie presented her report (attached).

(Recording Secretary Day left on break at 10:20 a.m. to 10:35 a.m.)

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Mrs. Weller presented her reports (attached).

President Coven called a break at 10:33 a.m. to 10:45 a.m.

OLD BUSINESS

President Coven stated that copies of the roofing proposal will be sent to all Directors when they are available.

NEW BUSINESS

A discussion followed on adopting Policy 7586.G – Personal Property and Liability Insurance and the importance of having liability insurance. Mrs. Weller stated the policy is in limbo because of various issues. If the Board wishes, she can prepare a draft policy just for Mutual Five.

President Coven discussed a draft policy for the installation of SmartBurners that will be sent to the Mutual attorney for review.

Following a discussion, and upon a MOTION duly made by Secretary Bittner and seconded by Director Meznik, it was

RESOLVED, To adopt Policy 7333.5 – Income Items and Their Distribution – Mutual Five, and rescind Policy 7333 – Income Items and Their Distribution, on a preliminary basis until the 30-day posting period is completed.

The MOTION passed.

NEW BUSINESS (continued)

Following a discussion, and upon a MOTION duly made by Director Gould and seconded by Vice President Trembly, it was

RESOLVED, To adopt Policy 7336.5 – Shareholders' Interest – Mutual Five, and rescind Policy 7336 – Shareholders' Interest, on a preliminary basis until the 30-day posting period is completed.

The MOTION passed.

Mrs. Weller distributed copies of the Mutual Five Management Agreement with the GRF to the Directors for review. This issue is postponed for further discussion at the next Board Meeting.

Following a discussion, and upon a MOTION duly made by CFO Sumners and seconded by Secretary Bittner, it was

RESOLVED, To place the 2015 excess income funds into the Operation Reserve Account.

The MOTION passed.

The shareholder request from Unit 109-F was given options from the Architectural Committee. There was no action by the Board at this time.

The shareholder request from Unit 104-D is asking for a cart pad for a golf cart. Following a discussion, the request was denied per Policy 7506 – Sidewalk Traffic Restriction.

Following a discussion, and upon a MOTION duly made by CFO Sumners and seconded by Vice President Trembly, it was

RESOLVED, To approve the Investment Committee to invest \$200,000 as follows:

\$100,000 CD maturing in July (6-month return)

\$100,000 CD maturing in October (9-month return)

The MOTION passed.

Following a discussion, and upon a MOTION duly made by Director Meznek and seconded by CFO Sumners, it was

RESOLVED, To give the Mutual President authority to approve expenses up to \$1,200 annually at the President's discretion; should the fund be depleted, the issue will be made an agenda item on the replenishment of the fund.

The MOTION passed.

NEW BUSINESS (continued)

(GRF Representative Hood left the meeting at 11:30 a.m.)

The Board members discussed remodels and re-piping to copper. Directors Meznik and Gould will research this issue and report back to the Board their findings.

A discussion followed on possibly designating parking spaces for small cars and carts. The Carport Committee will research charging station options and report back to the Board its findings at the next Board Meeting. In addition, President Coven asked that Director Gould make arrangements to have all of the electrical outlets in the carports disconnected.

President Coven discussed appointing an ad hoc committee for installing SmartBurners in units. She appointed Director Boryta to chair the committee. President Coven will also serve on the committee.

DIRECTOR'S COMMENT

Secretary Bittner stated that Board members should set a date for a Special Meeting on the reroofing project.

SHAREHOLDER(S') COMMENTS

Several shareholders made comments.

EXECUTIVE SESSION

There were no items to be discussed in Executive Session.

ADJOURNMENT

There being no further business to conduct, President Coven adjourned the meeting at 12:05 p.m.



Attest, Christine Bittner, Secretary
SEAL BEACH MUTUAL FIVE

cd:1/28/16

Attachments

(These are tentative minutes, subject to approval by the Board of Directors at the next Regular Board of Directors Meeting.)

NEXT MEETING: February 17, 2016

RESOLUTIONS IN THE REGULAR
MONTHLY MEETING JANUARY 20, 2016

1/20/2016 RESOLVED, To adopt Policy 7333.5 – Income Items and Their Distribution – Mutual Five, and rescind Policy 7333 – Income Items and Their Distribution, on a preliminary basis until the 30-day posting period is completed.

RESOLVED, To adopt Policy 7336.5 – Shareholders' Interest – Mutual Five, and rescind Policy 7336 – Shareholders' Interest, on a preliminary basis until the 30-day posting period is completed.

RESOLVED, To place the 2015 excess income funds into the Operation Reserve Account.

RESOLVED, To approve the Investment Committee to invest \$200,000 as follows:

- \$100,000 CD maturing in July (6-month return)
- \$100,000 CD maturing in October (9-month return)

RESOLVED, To give the Mutual President authority to approve expenses up to \$1,200 annually at the President's discretion; should the fund be depleted, the issue will be made an agenda item on the replenishment of the fund.

GOLDEN RAIN FOUNDATION

DIRECTORS REPORT

JANUARY 20, 2016

1. A Very Happy New Year and may you all have a wonderful, joyous, and rewarding 2016!!

The following represents some of the issues that have been addressed by your Golden Rain Foundation Board of Directors:

1. The Pet Policy is being evaluated and revised in order to comply with the new legal requirements regarding Physical and Emotional Support Animals. Also pleased be advised that Long Beach Animal Control will be going door-to-door and checking the presence of pets in the home and verifying proper registration, vaccinations, etc.
2. Review and discussions are taking place on possible solutions and costs associated with the issuance of new ID cards.
3. Replacement of newsstands is being investigated to improve looks and functionality.
4. The Community Navigator publication will be cancelled for 2016 based upon economic and feasibility factors. Plans are to revisit in January 2017.
5. Entertainment options have been reevaluated with the 2016 outdoor Amphitheater movie season presenting PG and PG13 recently released films, to be recommended by an appointed sub-committee.
6. With the election of Ms. Sandra Massa-Lavitt as the District Five representative to the Seal Beach City Council, and her recent installation as Mayor, the continued efforts in establishing cooperative partnership with the city and its businesses concerning our community provide exciting opportunities. One of which is the Seal Beach Expo event, May 21, 2016, and possibilities of greater participation of merchants and Chamber of Commerce members. Approval of this event being designated as an official recreational event along with use of Trust Properties, has also resulted in request from the GRF Board for an exemption of Policy 1403-50, thereby allowing the Chamber Merchants to sell their wares and goods on Trust property. Another possibility will allow the Executive Director and the City of Seal Beach Chamber of Commerce Outreach Committee to use the Physical Property or Administration Conference rooms when it does not conflict with any other Mutual and/or GRF function.
7. The LW News continues to carry information regarding GRF activities and interest if you are unable to attend the various committee meetings, however, we in Mutual Five have the distinct advantage of residing right next door to the Administrative Building. Please consider attending.....

Respectfully,



Phil Hood,

Presidents' Report
Mutual 5
January 20, 2016

As New Year begins, I look forward to the challenges ahead.

As some of you may remember, I was CFO for Mutual 5 for three years before becoming President. During that time I became determined to understand our complex electric bills. Bear with me as I give you some background information.

From 1999 to 2012 -- a period of fourteen years -- Mutual 5's average annual electric bill was \$46,578. In an attempt to gain control of this spiraling cost, the Board shut off one of the two 80 gallon water heaters then in the Laundry Rooms. This only entailed labor costs. In 2013 for \$9000 we bought demand control meters which turn off the current to the machines when the demand reaches 20kWh. Then we got a great bargain when we bought 9 Hybrid Water heaters for \$4976. These turn off the power at night and start again in the morning. Our biggest expense was for three Solar systems in 2015 for \$166,800 (including a rebate). This brings the total expenses to gain control of the electric bill to \$180,776.

So how did we do on savings? For 2015 with all of these systems in place our electric bill was \$19,146. This is a saving of \$27,432 from the fourteen year average of \$46,578. At this rate of saving we will have covered the costs in 6.6 years. Kudos to all of the Directors who sat on the Boards and worked to get this done. -- Nothing happens around here unless the Directors direct!

FYI: From now on only 30 gallon water heaters will be available. The only company that makes the size we need has increased the size of the 40 gallon water heater so it no longer fits in the space we have for it.

Getting it done: Finally, I would like to share with you how to most effectively get things done in Mutual 5. If you need any service maintenance repair work done, call the Director of your Parcel who is listed on the Green Roster Sheet provided to you. The Roster is also posted in each Laundry Room. If you call them directly, Service Maintenance Desk Clerks will refer you back to a Director. Sometimes, they will call a Director to get the OK for the work. No repairs are done unless a Director has approved it. The same goes for appliances. Faulty appliances will be replaced after the technician has determined the cost of repair. The Director will then decide if it will be more cost effective to buy a new one or repair the old one. Nothing happens around here unless the Directors direct!

The Smart Burner Program is getting underway. Stayed tuned for more details next month.

Stay warm and have a healthy January.

Until next time

Respectfully submitted,

Betty Coven Ph.D.
President, Mutual 5

Wednesday, January 20, 2016

Updates

Andre Landscaping

- Turf renovation is complete. To review the process:
 - Aerating and removing extra thick thatch allows nutrients and water to penetrate the grass roots.
 - Overseeding and fertilizing was completed in November. Although some areas are still below expectations, we are unable to reseed during the winter months.
- Mowing – Andre will now mow ½ the mutual on Thursdays; the other ½ the next Thursday.
- Rose pruning – During normal mutual rotation, roses will be pruned...to be completed at the end of January.

Trees

- Class One Arboriculture started the winter pruning on January 15. Completion is estimated by the end of February (weather permitting).

Garden Policy

- All residents received a copy of the revised Garden Policy. Beginning tomorrow, Betty Coven and I will look at each garden and make note of violations. Letters will be sent to correct these infractions.

A reminder that you must remove your hoses or other items from the turf on mowing days.

As always, please contact me (562/446-0749) if you have questions or issues.

Respectfully submitted,
Susan Trembly, Chair, Landscape Committee

It's great to start the New Year knowing that our Mutual is in good financial shape and that we are well prepared for any weather El Nino will bring.

I wear two hats as a director, Secretary and Laundry Chair. As Secretary, I post all notices on the bulletin boards as Davis-Stirling requires. Monthly meeting minutes and new or revised policies are also brought right to your door. Some people have requested all communications be sent by email.

As I make my rounds I try to keep up on any washers and dryers that need attention. As a member of the Mutual it is also your responsibility to help keep costs down and the Mutual in good repair. This includes responsible reporting of laundry room issues. If you have a housekeeper or caregiver doing your laundry, it is your responsibility to be sure they know the rules and how to report issues. This makes the repair process move along more efficiently, gets repairs done quickly and saves all of us money.

There are signs clearly posted on the bulletin boards regarding how to report an out-of-order machine as well as a request to do laundry during non-peak hours. There are good reasons for these requests and it is your responsibility to work with the others in our cooperative to help out and do your part.



HELP KEEP YOUR COSTS DOWN

LAUNDRY BEFORE NOON OR AFTER

6PM ON WEEKDAYS

ANYTIME WEEKENDS

So Cal Edison charges at a higher rate during peak hours.

\$30.⁰⁰

10 DAY™ Duro Lantern



- Bright, clean light – up to 250 lumens
- Runs 10 days continuously on “Low”
- Runs 26 hours continuously on “High”
- Lifetime LED is unbreakable and never needs to be replaced
- Rubberized housing enhances impact-resistance
- Water-resistant IPX4
- Removable globe provides forward-area light
- Built-in recessed hook at lantern base for hanging as a downlight
- HIGH (250 Lumens)>LOW (21 Lumens)>SOS FLASHING>OFF
- BULB TYPE: 2 x 1W Nichia, white LEDs
- MATERIALS: High-impact ABS plastic
- BATTERIES: 6 1.5V Alkaline batteries (not included)

1005 Seal Beach Mutual No. Five
 Financial Statement Recap
 12/31/2015

P.O. Box 2069
 Seal Beach CA 90740

Dec Actual	Dec Budget		2015 Y-T-D Actual	2015 Y-T-D Budget
112,830	112,833	Carrying Charges	1,355,514	1,355,513
32,807	32,813	Reserve Funding	393,679	393,679
145,637	145,646	Total Regular Assessments	1,749,193	1,749,192
0	949	Service Income	7,559	11,454
2,700	3,036	Financial Income	71,964	36,487
3,656	1,603	Other Income	25,910	19,247
6,356	5,588	Total Other Income	105,434	67,188
151,993	151,234	Total Mutual Income	1,854,626	1,816,380
68,664	68,669	GRF Trust Maintenance Fee	825,517	825,512
10,858	12,880	Utilities	138,988	154,626
275	1,857	Professional Fees	6,888	22,317
0	0	Office Supplies	353	0
31,739	25,806	Outside Services	322,176	309,782
7,044	9,198	Taxes & Insurance	126,692	110,464
32,807	32,813	Contributions to Reserves	393,679	393,679
151,387	151,223	Total Expenses Before Off-Budget	1,814,292	1,816,380
606	11	Excess Inc/(Exp) Before Off-Budget	40,335	0
64	0	Depreciation Expense	3,203	0
543	11	Excess Inc/(Exp) After Off-Budget	37,132	0
		Restricted Reserves		
(3,769)	0	Appliance Reserve Equity	42,314	0
1,444	0	Painting Reserve	130,760	0
0	0	Operating Reserve Equity	10,373	0
(2,390)	0	Roofing Reserve	2,179,417	0
(1,121)	0	Emergency Reserve Equity	127,505	0
18,764	0	Infrastructure Reserve	277,838	0
12,928	0	Total Restricted Reserves	2,768,206	0

PHYSICAL PROPERTY REPORT
LEISURE WORLD MUTUAL FIVE
JANUARY 20, 2016

The Physical Property Committee did not convene during the month of December 2015.

GRF Physical Property personnel completed bid specifications for the re-roofing of mutual five buildings 90, 91, 93, 94, 95, 98, 103, 114 and 121. A request for proposals (RFP) was released to qualified contractors in mid December following a review by Physical Property Committee members.

Contractor re-roofing bid proposal responses have been received and will be discussed and acted upon on during the January 20, 2016 Board of Director's meeting.

The clearing of mutual five rain gutters and downspouts was undertaken in December in preparation for the rainy season as called for by the Physical Property Committee. All gutters and downspouts had obstructions removed prior to the close of the year and our first major seasonal storm.

Mutual five directors inspected units in their parcels for defective downspouts in late November and early December of 2015. The majority of defective downspouts were repaired or replaced prior to the end of the calendar year by GRF Service Maintenance staff. Residences where downspout have been removed do to remodeling must be reinstalled or otherwise replaced at the owner's expense. Water is not allowed to permanently empty directly from an open gutter.

The video camera inspection of mutual five drains is ongoing. Only one residential unit (99) has been found to have tree root invasion. Correction was authorized .

Respectfully submitted, Jim Meznik

January 2016 Carports and Sidewalks Report
Wayne Gould

Sidewalks

We passed the first of the El Nino rains with minimal sidewalk problems. I walked the majority of the Mutual the day after the rain and found a few areas of standing water. The largest problem is to the west of Building 97 where about 2" of standing water lasts for about 2 days. This is the result of sidewalk lifting due to a very large old tree with intrusive roots. To cure the problem approximately 30 feet of cement would have to be removed to reestablish the proper drainage. See attached photos.

A similar problem exists at the East end of Building 96. See attached photo.

Although not a sidewalk problem there is a problem with the sprinkler system at the East end of Building 100. There is a ground sinking problem and adjacent undermining of the foundation. This was referred to Susan for Andre to deal with.

Carports

There were 9 repeat carport violations.

Report of the Mutual Five Architectural Review Committee (ARC)

January 20, 2016

The committee met on January 11, 2016 at 9:00 a.m. in the small conference room in Building Five. Topics discussed included:

Report of the November 30, 2015 ARC meeting

Completion of work around transformer, pad, and plate in Mutual Five common area, Building 118

Identification of next Mutual Five common area, Building 124, with transformer, pad, and plate on which the committee will focus its attention

Reviewed tentative plans submitted by a Mutual Five shareholder for alterations to a Mutual Five apartment/unit

The committee went to the site, met with the shareholder, reviewed with the shareholder Mutual Five Policy and The Revised Davis-Sterling Common Interest Development Act, 2014 Edition

Barbara Mahaffie, Chairman



California is still in a drought
Please Continue to Conserve Water

It's Winter in Our Hometown
The Mutual Administration Director's Report
January, 2016

911

A very important number during an emergency.

Some important facts you need to know about (911):

1. Due to the close proximity to the adjacent freeway system, when you dial (911) from your cell phone in Leisure World, you may be routed to the California Highway Patrol instead of the Seal Beach Police Department; or your call may be routed to Seal Beach Police Department.
2. If you dial (911) from a landline telephone inside your unit, the call will always be routed to the Seal Beach Police Department.
3. The Seal Beach Police Department has an emergency response telephone number which goes directly to them if you use a cell phone or a land line. That number is: (562 594-7232).
4. Put the emergency response telephone number on your auto-dial so it can be reached with a push of a button.



January 2016: It's that time again....Your pet must be registered annually in January of each year. Please see the Stock Transfer Office for assistance in registering a new pet or re-registering your current pet. Remember you must provide proof of personal liability insurance.

Long Beach Animal Control, contracted through the City of Seal Beach, will be canvassing door-to-door in Leisure World to assure all Leisure World dogs are licensed. There may be a fine issued if you fail to provide proof of your dog's registration. Be proactive.....Register your dog with the City of Long Beach on behalf of the City of Seal Beach and register any pet you have in your unit with the Stock Transfer Office. Fish are exempt.

HAPPY NEW YEAR – 2016

2016 Mutual Election Schedule

Mu.	No. of Units	Quorum	No. of Directors Being Elected	Candidate Application Begins (90 days before election)	Candidate Application Deadline (60 days before election)*	Ballots Mailed (30 days before election)**	Meeting Day	Meeting Date	Meeting Time	Notes
MAY										
10	276	92	8	Thurs. 2/18	Sat. 3/19	Mon. 4/18	3 rd Wed.	5/18	10 a.m.	Annual Meeting only; election in odd-numbered years
14	328	110	9	Fri. 2/19	Sun. 3/20	Tues. 4/19	3 rd Thurs.	5/19	10 a.m.	
7	384	128	6	Sat. 2/20	Mon. 3/21	Wed. 4/20	3 rd Fri.	5/20	10 a.m.	
8	348	116	5	Tues. 2/23	Thurs. 3/24	Sat. 4/23	4 th Mon.	5/23	10 a.m.	No conflict with Memorial Day
4	396	132	6	Thurs. 2/25	Sat. 3/26	Mon. 4/25	4 th Wed.	5/25	10 a.m.	
16	60	20	5	Thurs. 2/25	Sat. 3/26	Mon. 4/25	4 th Wed.	5/25	2 p.m.	
11	312	104	6	Fri. 2/26	Sun. 3/27	Tues. 4/26	4 th Thurs.	5/26	10 a.m.	
9	384	128	7	Sat. 2/27	Mon. 3/28	Wed. 4/27	4 th Fri.	5/27	10 a.m.	
JUNE										
3	432	144	7	Thurs. 3/10	Sat. 4/9	Mon. 5/9	2 nd Wed.	6/8	10 a.m.	
12	452	151	7	Fri. 3/11	Sun. 4/10	Tues. 5/10	2 nd Thurs.	6/9	10 a.m.	
2	864	288	9	Sat. 3/12	Mon. 4/11	Wed. 5/11	2 nd Fri.	6/10	10 a.m.	
1	844	282	9	Tues. 3/15	Thurs. 4/14	Sat. 5/14	2 nd Mon.	6/13	10 a.m.	Nine directors will be elected but terms will be staggered.
5	492	164	8	Wed. 3/16	Fri. 4/15	Sun. 5/15	2 nd Tues.	6/14	10 a.m.	
15	502	168	7	Sat. 3/19	Mon. 4/18	Wed. 5/18	3 rd Fri.	6/17	10 a.m.	
6	408	136	7	Sat. 3/26	Mon. 4/25	Wed. 5/25	4 th Fri.	6/24	10 a.m.	
17	126	42	3	Wed. 3/30	Fri. 4/29	Sun. 5/29	4 th Tues.	6/28	10 a.m.	Staggered Elections

NOTE:

* = On deadlines that fall on a Saturday or Sunday, applications will be accepted the following Monday. Candidate applications must be received in the Stock Transfer Office by no later than 4:30 p.m. on the deadline day.

** = If the date to mail ballots (30 days before the election) falls on a Friday, Saturday or Sunday, the ballots will be mailed the previous Thursday.

DRAFT**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Income Items and Their Distribution – All Mutuals Except Nine**

Income is derived from the monthly apartment payments, plus other miscellaneous income received from interest on reserves, inspection fees on apartment resales, late charges, and carport rentals.

A substantial part of the income is used for impounds, reserves, Golden Rain Foundation operations, and individual Mutual maintenance and operation expenses.

MUTUAL ADOPTION

FIVE:

(Draft created 1-20-16cd)

RESCIND ORIGINAL POLICY

MUTUAL OPERATIONS

ACCOUNTING AND FISCAL

Income Items and Their Distribution – All Mutuals Except Nine

Income is derived from the monthly apartment payments, plus other miscellaneous income received from laundry facilities, interest on reserves, inspection fees on apartment resales, late charges, and carport rentals.

A substantial part of the income is used for retirement of principal and interest on the mortgage. The remainder is divided between impounds, reserves, Golden Rain Foundation operations and individual Mutual maintenance and operation expenses.

See Policy 7333.9 for Mutual Nine

Revised: Sep 88

Revised: Aug 00

Revised: Feb 09

(Feb 09)

MUTUAL OPERATIONS**DRAFT****ACCOUNTING AND FISCAL****Shareholders' Interest – Mutual Five**

The Internal Revenue Service regulations provide for inclusion of property tax as an itemized deduction on an individual tax return. This provision extends to shareholders of a cooperative housing corporation.

At the end of each calendar year, a letter will be sent to each shareholder informing them of the amount of their property tax amount paid during the year just ended.

MUTUAL ADOPTION

FIVE

RESCIND ORIGINAL POLICY

MUTUAL OPERATIONS

ACCOUNTING AND FISCAL

Shareholders' Interest – All Mutuals Except Nine

The Internal Revenue Service regulations provide for inclusion of mortgage interest and property tax as an itemized deduction on an individual tax return. This provision extends to shareholders of a cooperative housing corporation.

At the end of each calendar year, a letter will be sent to each shareholder informing them of the amount of their pro-rated mortgage interest and property tax amount paid during the year just ended.

<u>MUTUAL ADOPTION</u>		<u>AMENDED</u>	<u>AMENDED</u>	<u>AMENDED</u>
ONE	08-01-88	08-01-00	02-28-02	
TWO	08-01-88	08-01-00	03-21-02	
THREE	08-01-88	08-01-00	04-12-02	
FOUR	08-01-88	08-01-00	03-04-02	
FIVE	08-01-88	08-01-00	02-20-02	
SIX	08-01-88	08-01-00	03-26-02	
SEVEN	08-01-88	08-01-00	05-15-02	
EIGHT	08-01-88	08-01-00	02-25-02	
NINE	See Policy 7336.9 for Mutual Nine Information			
TEN	08-01-88	08-01-00	02-27-02	
ELEVEN	08-01-88	08-01-00	02-21-02	
TWELVE	08-01-88	08-01-00	01-10-02	
FOURTEEN	08-01-88	08-01-00	03-13-02	
FIFTEEN	08-01-88	08-01-00	02-19-02	
SIXTEEN	08-01-88	08-01-00	02-19-02	
SEVENTEEN	08-01-88	08-01-00	02-05-02	

(May 02)

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE
December 1, 2015**

In accordance with the Corporation Bylaws, and pursuant to due notice to the Directors, a Special Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President Coven on December 1, 2015, at 2:00 p.m. in the Physical Property Conference Room.

Those Directors present were: President Coven, Vice President Trembly, Secretary Bittner, CFO Sumners, Directors Boryta, Meznek, and Gould, and Advisory Director Mahaffie. Also present were GRF Representative Hood, and Building Inspector Antisdell.

The following action was taken by the Board:

Following a discussion, and upon a MOTION duly made by Vice President Trembly and seconded by Secretary Bittner, it was

RESOLVED, To approve rain gutter cleaning by Andre Landscaping at a cost of \$2,952, to be done after December 15.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by Director Meznek and seconded by Director Gould, it was

RESOLVED, To ratify amended/posted Policy 7425.5 – Garden Areas, Trees, Shrubs.


The MOTION passed.

Following a discussion, and upon a MOTION duly made by CFO Sumners and seconded by Director Boryta, it was

RESOLVED, To improve the common area at Unit 118-I, at a cost not to exceed \$1,500.

The MOTION passed.

There being no further business to conduct, the meeting was adjourned at 3:00 p.m.



Attest
Christine Bittner, Secretary
SEAL BEACH MUTUAL FIVE